



# EMERGING ISSUES FORUM

*10TH ANNIVERSARY EDITION*

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POET Ethanol Products

April 16, 2015



# What 2 factors have sparked growth in Ethanol?

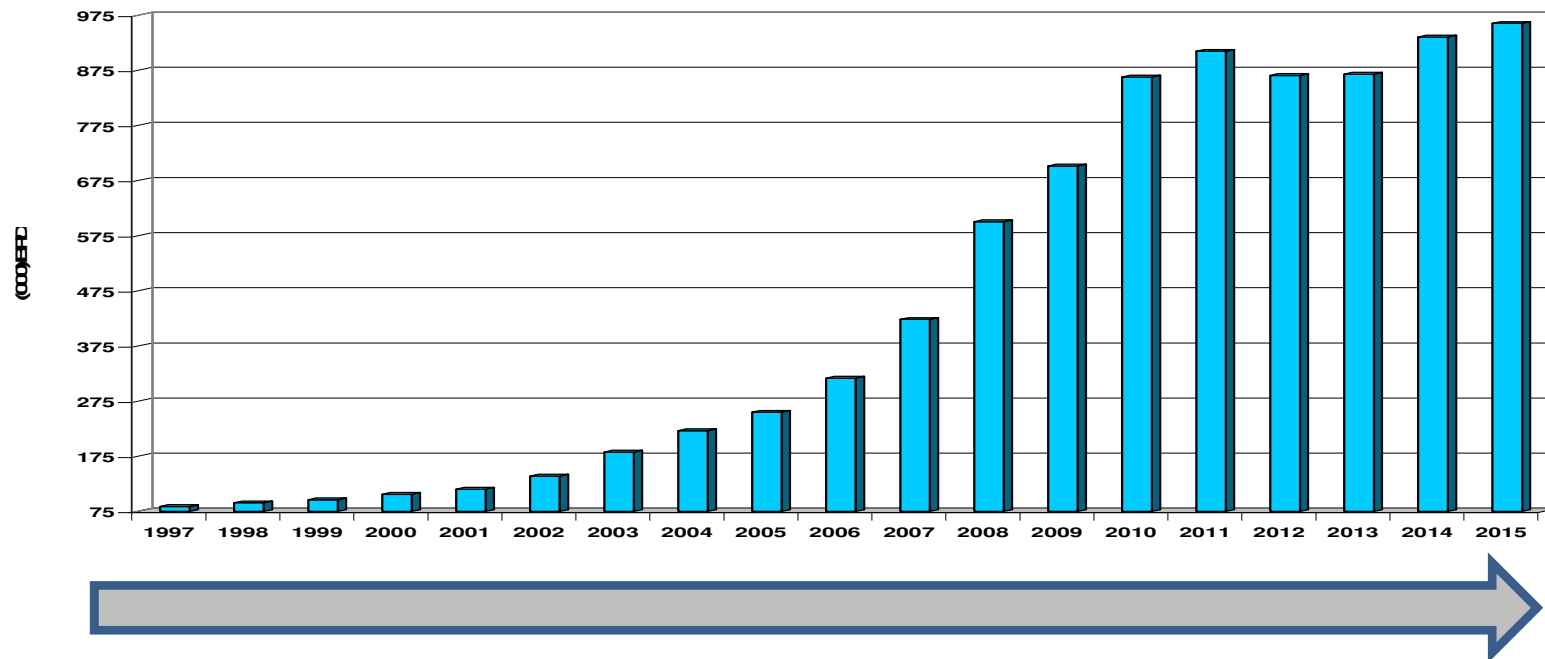
- ❑ Incentives incubate growth (Government Action)
  - Tax Incentives / Mandates
  
- ❑ Ethanol competes with Gasoline
  - Octane Value / Blending Economics

# EMERGING ISSUES FORUM

## 1995-2000

- First production of dry mill ethanol.
- State of Minnesota Requires E10.
- Market Development Begins.

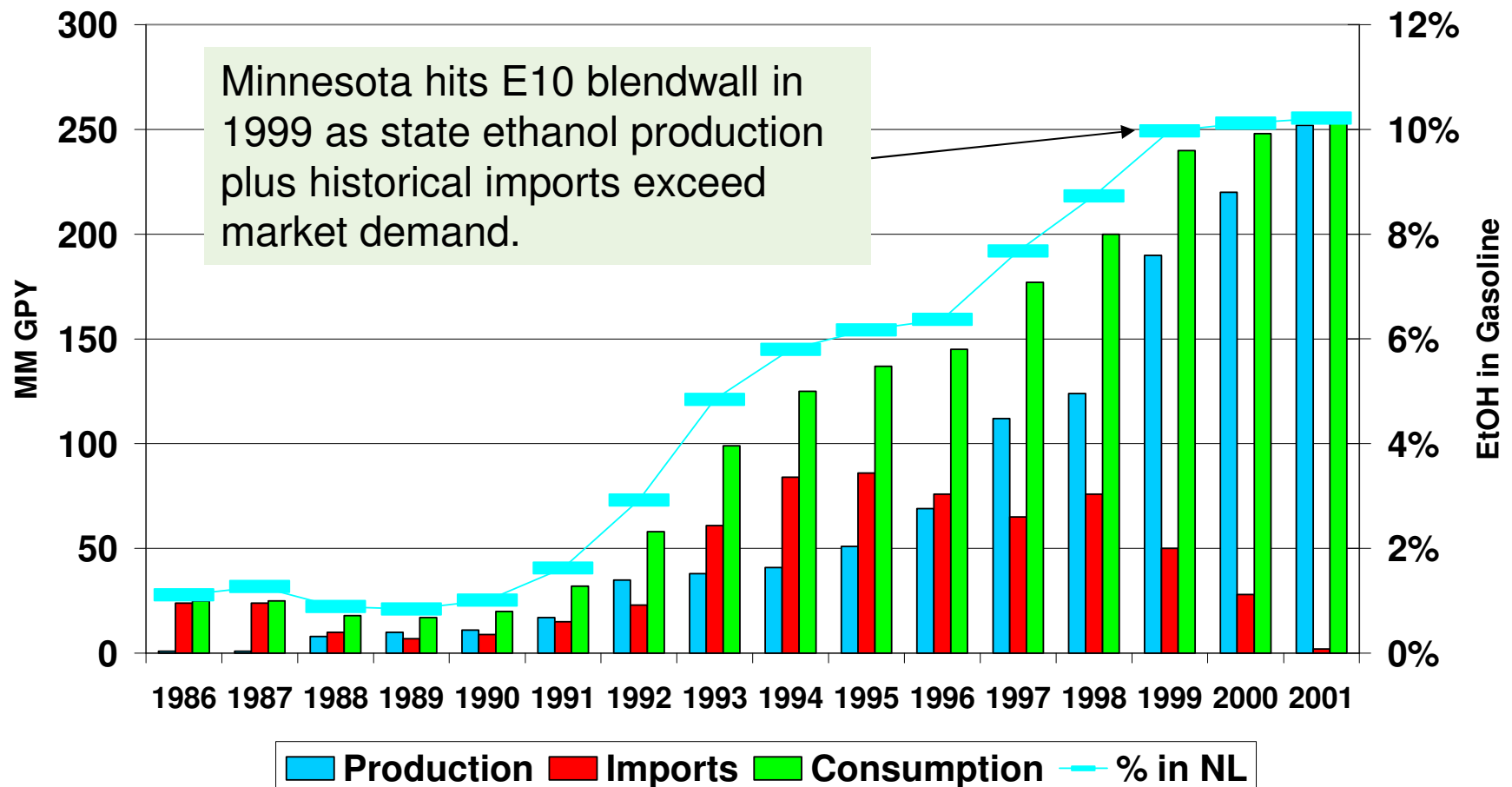
**Ethanol Annual Production Average**



Confidential

# EMERGING ISSUES FORUM

## Ethanol Supply & Demand History for Minnesota



## EMERGING ISSUES FORUM

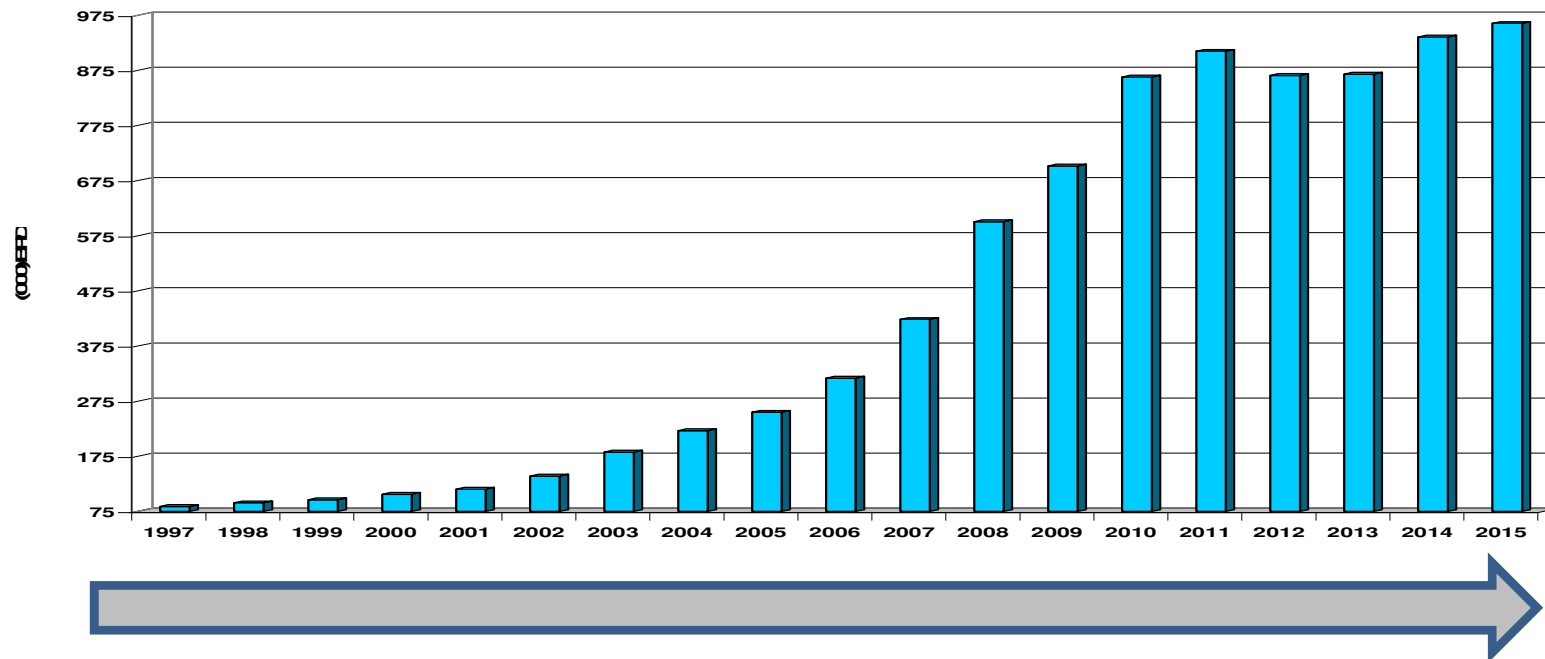
### **Minnesota led to the eventual development of St. Louis, Ohio Valley & Detroit**

- ❑ Targeted the most logical markets with the highest value for use.
  - ❑ *1999 – Nebraska Ethanol Board; Sneller provided research base for our company.*

# EMERGING ISSUES FORUM

1995-2000	2001-2006
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**Ethanol Annual Production Average**

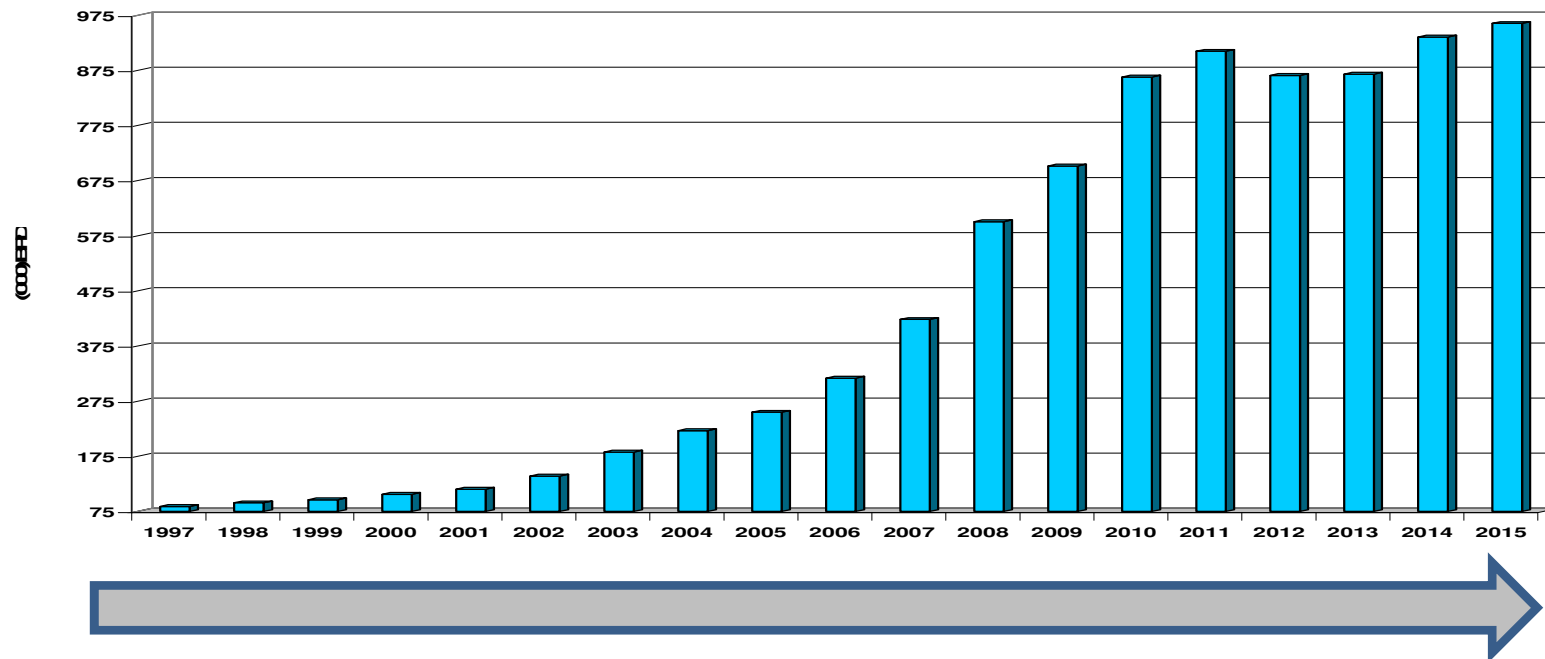


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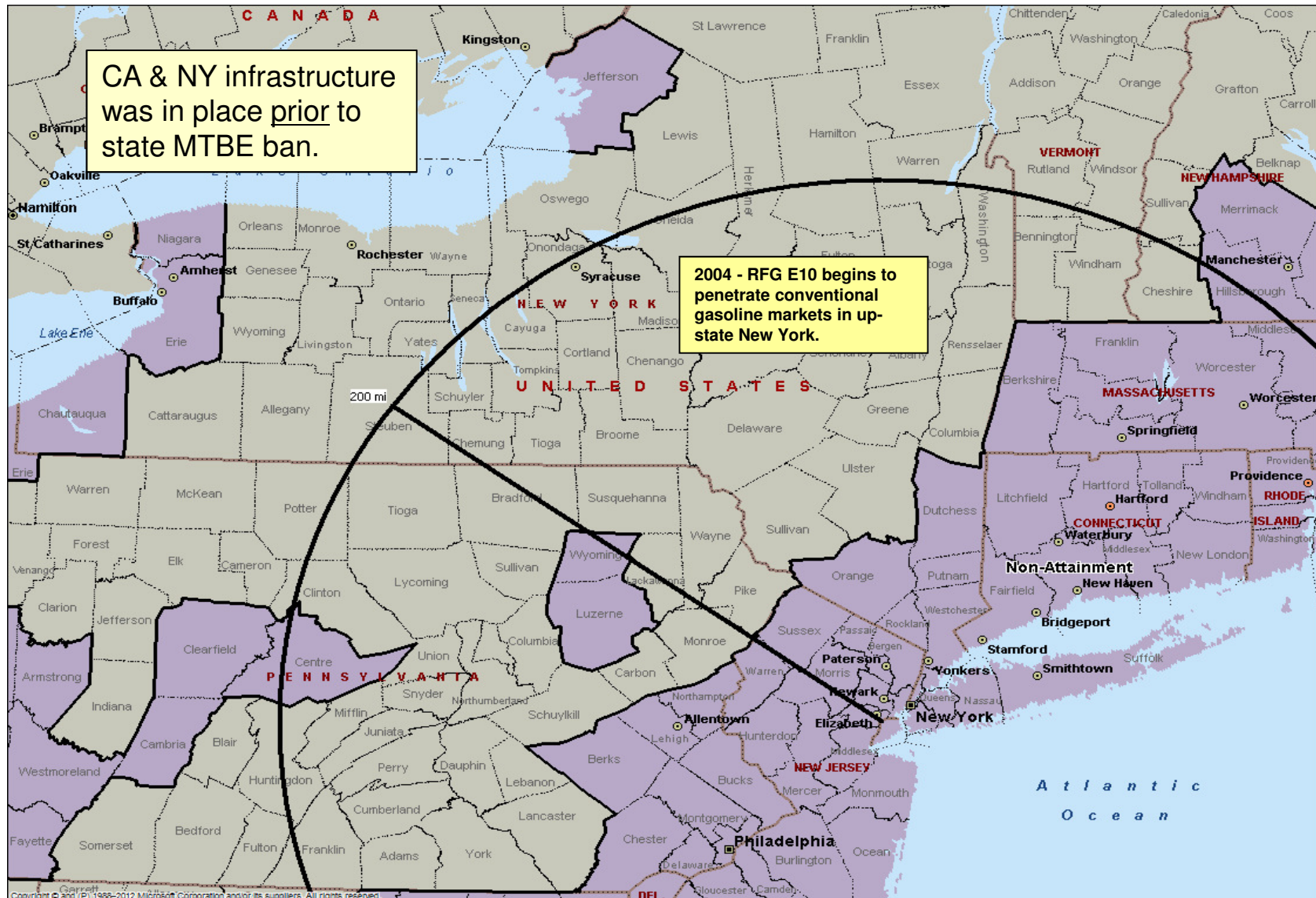
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May 2006; First Ever Emerging Issues Forum!

**Ethanol Annual Production Average**



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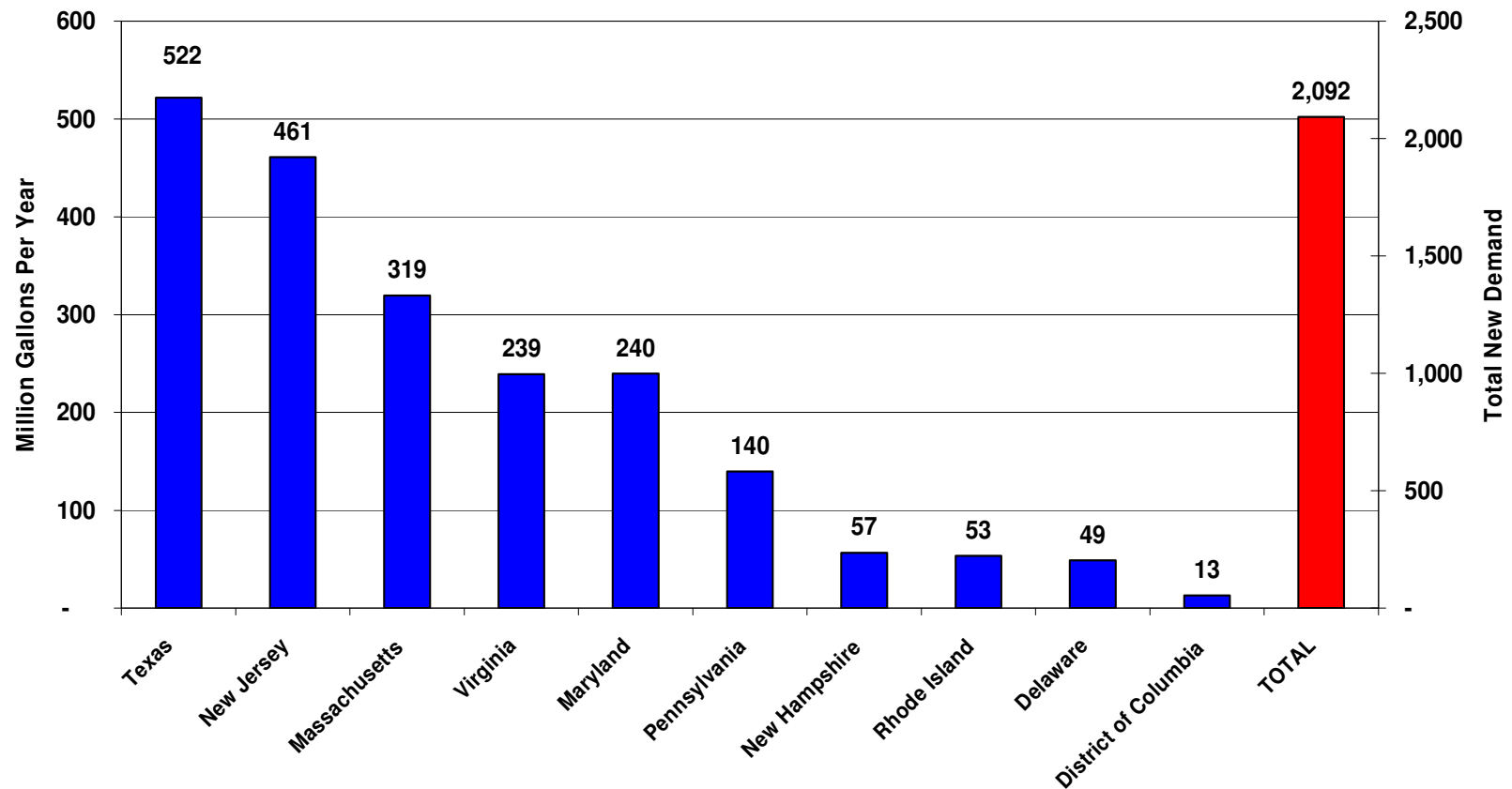




# EMERGING ISSUES FORUM

## MTBE Markets

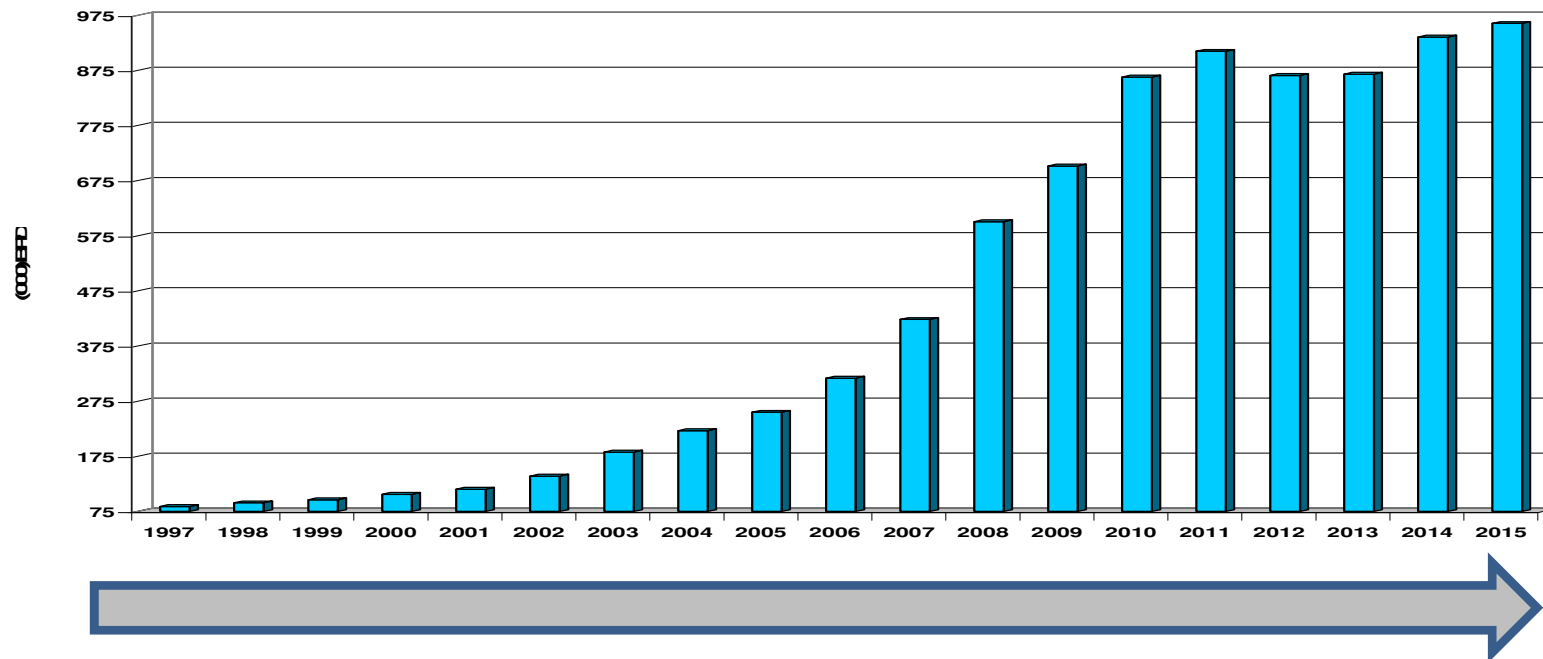
Potential Ethanol Demand



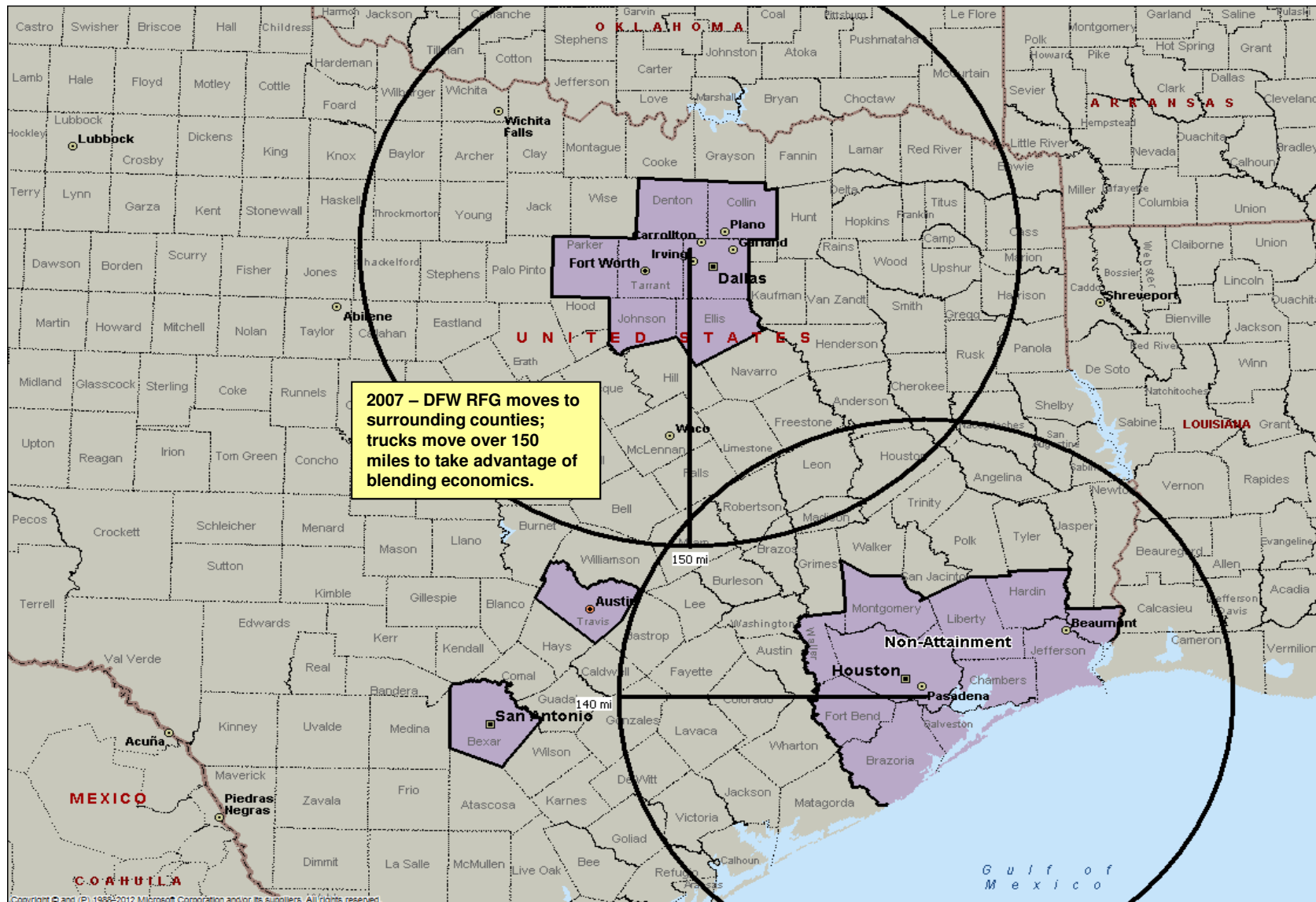
# EMERGING ISSUES FORUM

1995-2000	2001-2006	2007-2012
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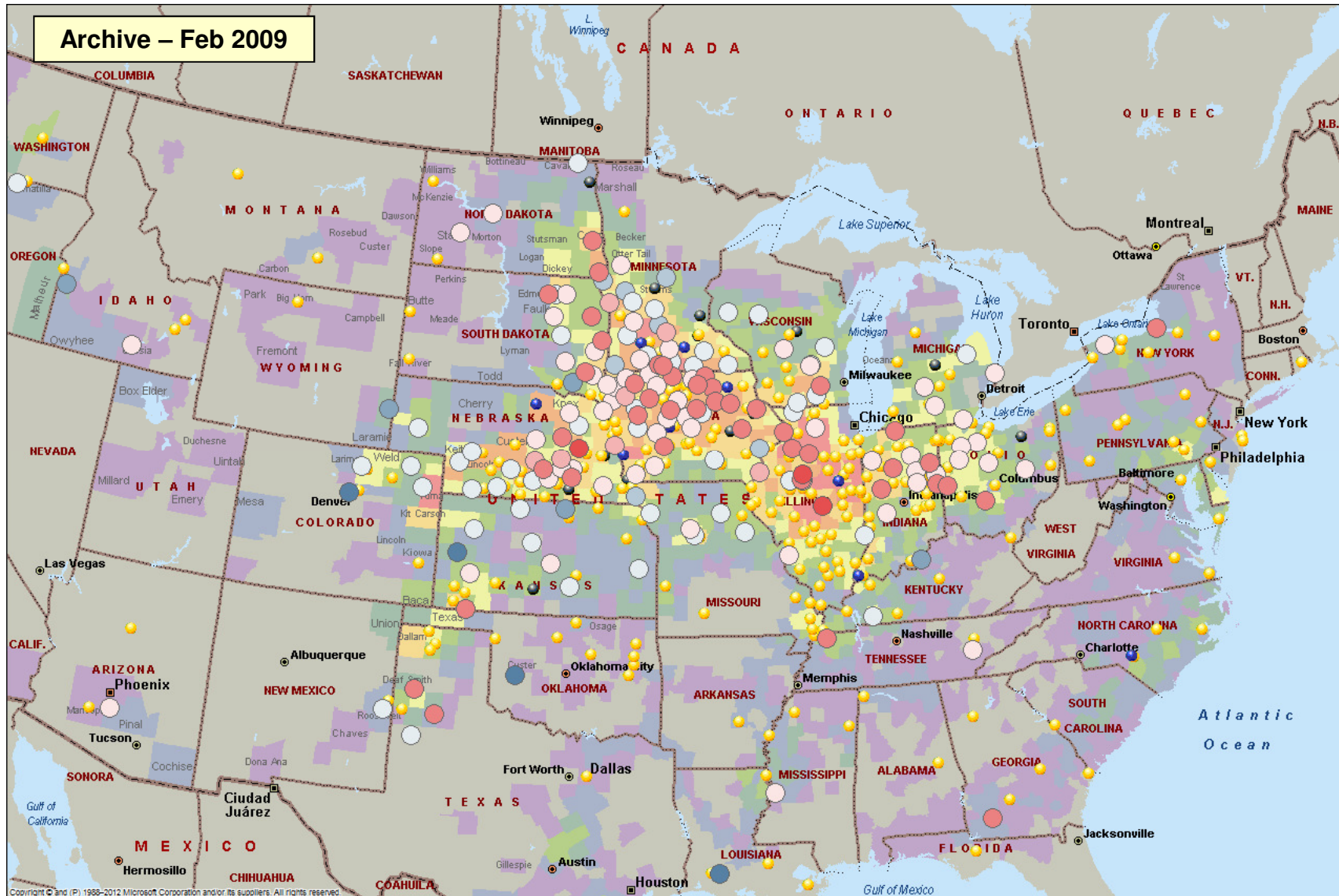
**Ethanol Annual Production Average**



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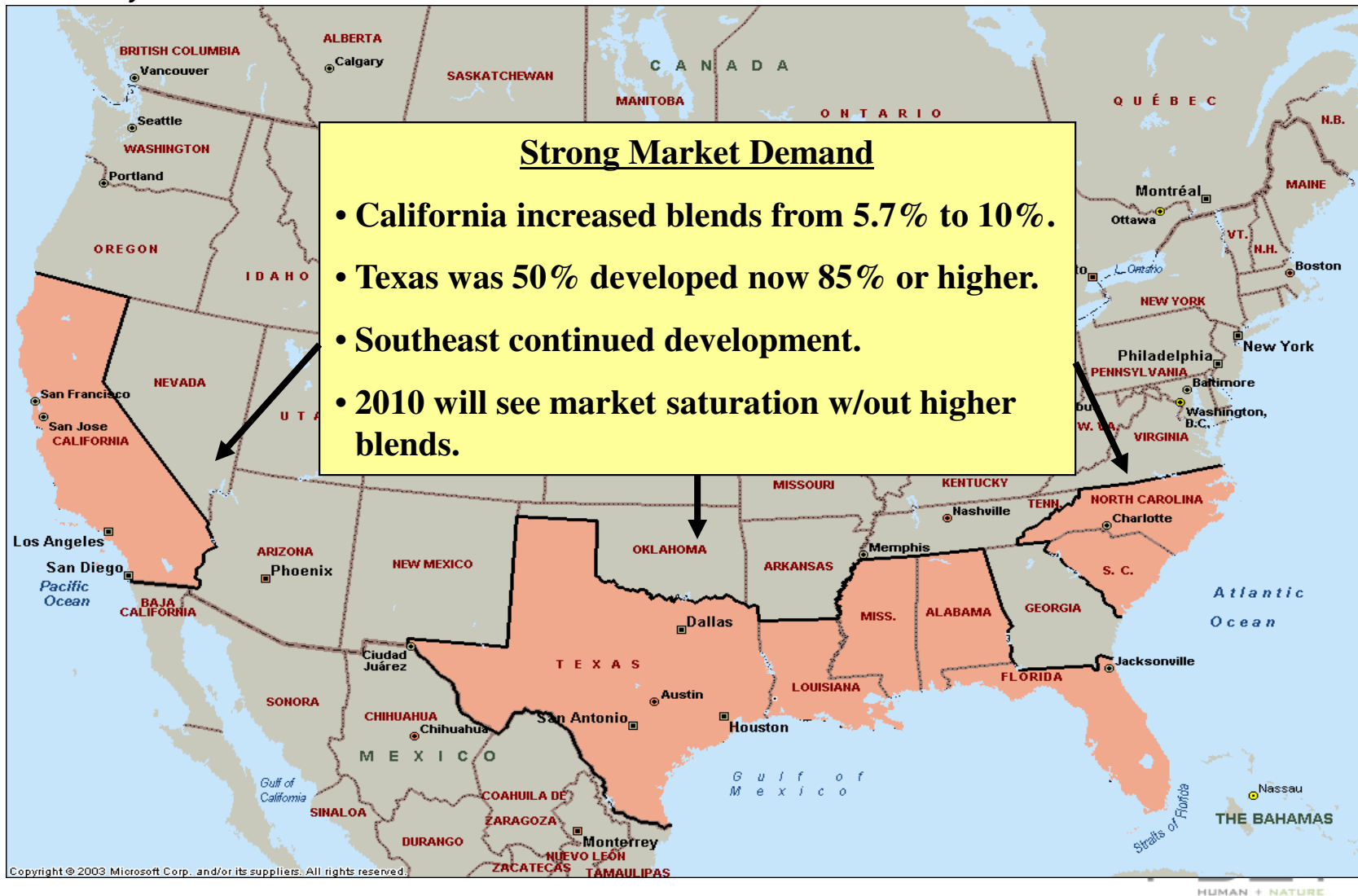


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February 2010





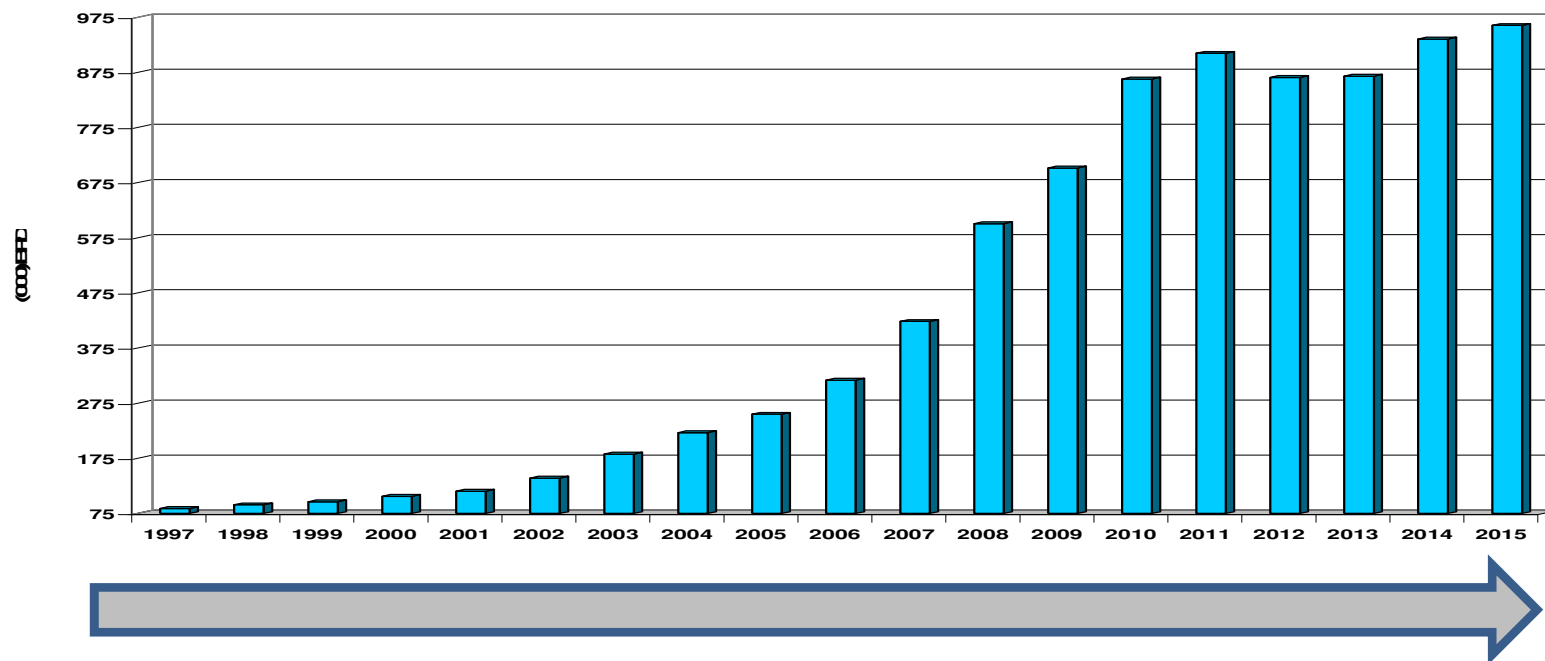
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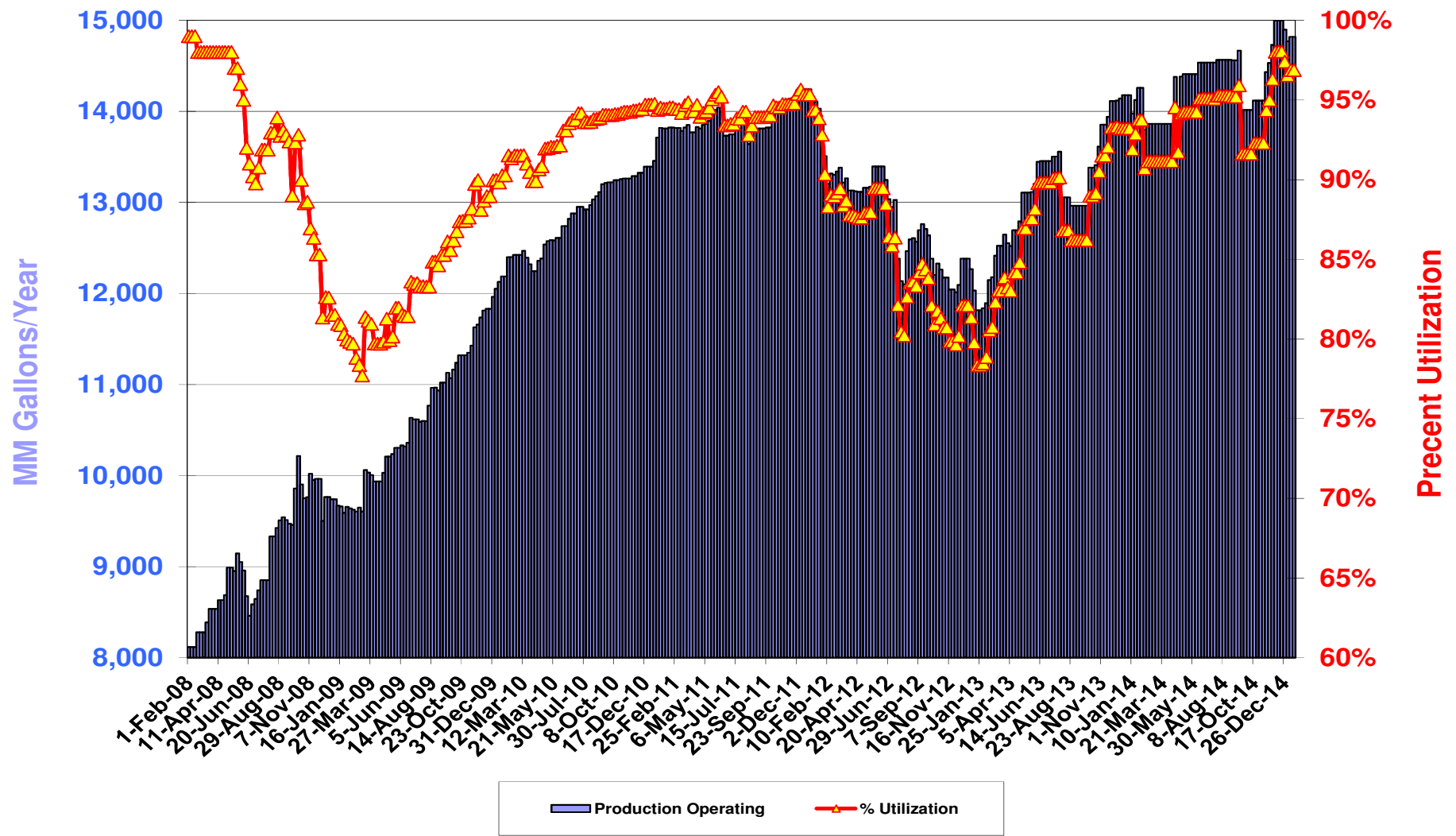
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**Ethanol Annual Production Average**



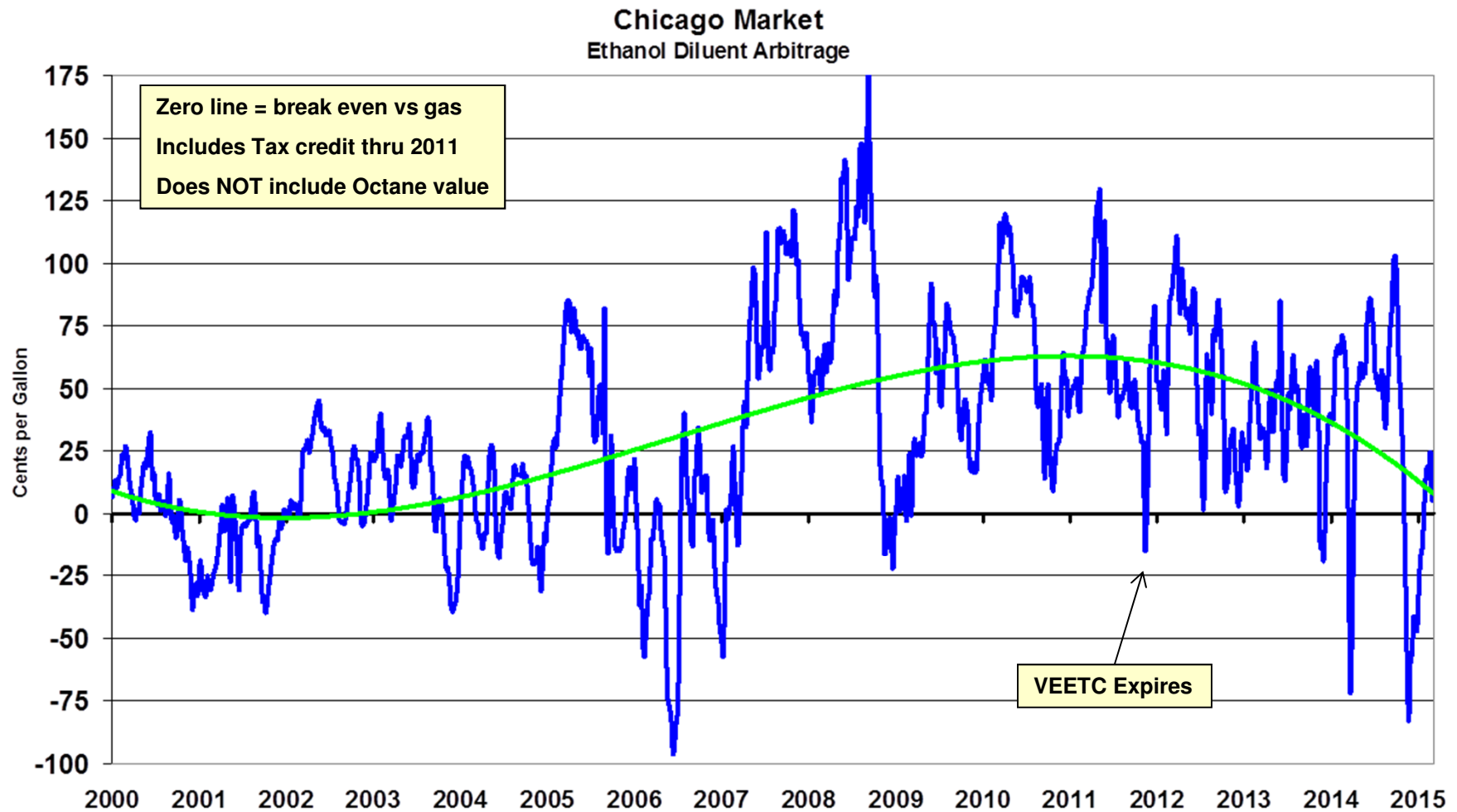
# EMERGING ISSUES FORUM

## Ethanol Production Utilization





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## EMERGING ISSUES FORUM

- ☐ Gasoline is a highly regulated commodity; 50 years of regulations makes ethanol market expansion difficult.
- ☐ Our industry must continue to break down barriers to entry in the regulatory space; then let economics determine our fate.
- ☐ E-15 development is CRITICAL to our success.
- ☐ Export markets must continue to carry economic value.



**THANK YOU**